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S.D. SEC. OF STATE
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STATE OF SOUTH DAKOTA
CITY OF MITCHELL
COUNTY OF DAVISON
SALES TAX REVENUE BONDS, SERIES 2019

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Mitchell.

2. Designation of issue: Sales Tax Revenue Bonds, Series 2019.

3. Date of issue: May 22, 2019

4. Purpose of issue: Providing funds to fund the acquisition of real property and land that will create an improved functional wetland watershed program and near-lake solution for Lake Mitchell and pay costs of issuance of the Bonds.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $4,065,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Sales Tax Revenue Bonds is true and correct on this 22nd day of May 2019.

Michelle Bathke
Its: Finance Officer

Form: SOS REC 050 08/84

$4,065,000

City of Mitchell, South Dakota
Sales Tax Revenue Bonds, Series 2019

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/22/2019	-	-	-	-
06/01/2020	-	-	135,820.19	135,820.19
12/01/2020	90,000.00	1.800%	66,253.75	156,253.75
06/01/2021	-	-	65,443.75	65,443.75
12/01/2021	160,000.00	4.000%	65,443.75	225,443.75
06/01/2022	-	-	62,243.75	62,243.75
12/01/2022	170,000.00	4.000%	62,243.75	232,243.75
06/01/2023	-	-	58,843.75	58,843.75
12/01/2023	175,000.00	4.000%	58,843.75	233,843.75
06/01/2024	-	-	55,343.75	55,343.75
12/01/2024	180,000.00	4.000%	55,343.75	235,343.75
06/01/2025	-	-	51,743.75	51,743.75
12/01/2025	190,000.00	4.000%	51,743.75	241,743.75
06/01/2026	-	-	47,943.75	47,943.75
12/01/2026	195,000.00	2.250%	47,943.75	242,943.75
06/01/2027	-	-	45,750.00	45,750.00
12/01/2027	200,000.00	4.000%	45,750.00	245,750.00
06/01/2028	-	-	41,750.00	41,750.00
12/01/2028	210,000.00	3.000%	41,750.00	251,750.00
06/01/2029	-	-	38,600.00	38,600.00
12/01/2029	215,000.00	3.000%	38,600.00	253,600.00
06/01/2030	-	-	35,375.00	35,375.00
12/01/2030	225,000.00	3.000%	35,375.00	260,375.00
06/01/2031	-	-	32,000.00	32,000.00
12/01/2031	230,000.00	3.000%	32,000.00	262,000.00
06/01/2032	-	-	28,550.00	28,550.00
12/01/2032	235,000.00	4.000%	28,550.00	263,550.00
06/01/2033	-	-	23,850.00	23,850.00
12/01/2033	245,000.00	3.000%	23,850.00	268,850.00
06/01/2034	-	-	20,175.00	20,175.00
12/01/2034	255,000.00	3.000%	20,175.00	275,175.00
06/01/2035	-	-	16,350.00	16,350.00
12/01/2035	260,000.00	3.000%	16,350.00	276,350.00
06/01/2036	-	-	12,450.00	12,450.00
12/01/2036	270,000.00	3.000%	12,450.00	282,450.00
06/01/2037	-	-	8,400.00	8,400.00
12/01/2037	275,000.00	3.000%	8,400.00	283,400.00
06/01/2038	-	-	4,275.00	4,275.00
12/01/2038	285,000.00	3.000%	4,275.00	289,275.00
Total	**$4,065,000.00**	-	**$1,500,248.94**	**$5,565,248.94**

Yield Statistics

Bond Year Dollars	$47,459.13
Average Life	11.675 Years
Average Coupon	3.1611391%
Net Interest Cost (NIC)	3.0374645%
True Interest Cost (TIC)	3.0178738%
Bond Yield for Arbitrage Purposes	2.8842416%
All Inclusive Cost (AIC)	3.0678851%

IRS Form 8038

Net Interest Cost	2.9344381%
Weighted Average Maturity	11.486 Years

Meierhenry Sargent LLP
ATTORNEYS AT LAW

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May 23, 2019

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City of Mitchell
Davison County, South Dakota
$4,065,000 Sales Tax Revenue Bonds, Series 2019

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.